THE ORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF IMPACT DEVELOPER & CONTRACTOR S.A.

Headquarter Impact, Building A from Willbrook Platinum Business & Convention Center, 172-176 Bucuresti-Ploiesti Road, District 1, Bucharest,

DECISION No. 01/28.04.2022, 10 a.m.

I. Convening

The Ordinary Shareholders' General Assembly of the Company (hereinafter reffered to as "OGMS") has been duly convened by:

- Convening notice published in:
    - Romanian Official Gazette Part IV no. 1265/28.03.2022;
    - „Romania Libera" newspaper of 28.03.2022;
- Notification to the Bucharest Stock Exchange on 25.03.2022, and to ASF on 25.03.2022;
- Display at the Company's headquarters and on Company's website www.impactsa.ro.

II. The quorum

At the Ordinary Shareholders' General Assembly of the Company IMPACT DEVELOPER& CONTRACTOR S.A. (hereinafter reffered to as "The Company"), there were present the shareholders representing 75,031% of the total voting rights and 74,969% of the subscribed and paid up share capital, namely:

- 1,243,914,556 shares of the total number of 1,659,231,295 shares,
- 1,243,914,556 votes of the total number of 1,657,860,375 voting rights

the Ordinary Shareholders' General Assembly of the Company is statutory in accordance with the provisions of the art. 13 of the Articles of Incorporation of the company and legal in accordance with the provisions of the Law no. 31 of 1990, republished, as amended.

Regarding the items on the agenda, the following decisions were adopted:

1. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the consolidated Report of the Board of Directors for the fiscal year 2021.
2. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the

total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the individual annual financial statements for 2021, prepared in accordance with Order of the Minister of Public Finance No. 2844/2016 for the approval of the accounting regulations, compliant with the International Financial Reporting Standards (IFRS) and audited according to the Report of the financial auditor for the fiscal year 2021.

	31 December 2021	31 December 2020
ASSETS		
Non-current assets		
Tangible assets	14,162	4,244
Intangible assets	144	136
Investment property	568,758	456,768
Financial assets	56,542	58,340
Total non-current assets	**639,606**	**519,488**
Current assets		
Inventories	268,290	147,927
Trade and other receivables	123,674	140,911
Cash and cash equivalents	36,171	52,065
Total current assets	**428,135**	**340,903**
Total assets	**1,067,741**	**860,391**
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	401,214	272,464
Share premium	(4,475)	65,711
Revaluation reserve	3,001	3,001
Other reserves	12,389	12,389
Own shares	(841)	(2,675)
Retained earnings	289,279	286,193
Total equity	**700,567**	**637,083**
Non-current liabilities		
Loans and borrowings	88,830	148,396
Trade and other payables	5,514	510
Deferred tax liability	68,490	55,300
Total non-current liabilities	**162,834**	**204,206**

	31 December 2021	31 December 2020
Current liabilities		
Loans and borrowings	145,489	2,215
Trade and other payables	57,563	16,220
Provisions for risks and charges	1,288	667
Total current liabilities	**204,340**	**19,102**
Total liabilities	**367,174**	**223,308**
Total equities and liabilities	**1,067,741**	**860,391**

	31 December 2021	31 December 2020
Revenue from real estate inventories	28,392	109,926
Costs of real estate inventories on stock	(13,524)	(67,656)
Gross profit	**14,868**	**42,270**
Net rental income	1,025	1,297
General and administrative expenses	(19,283)	(19,160)
Marketing expenses	(3,966)	(3,004)
Depreciation and amortization	(727)	(704)
Other operating income/expenses	(3,204)	(1,882)
Gains on investment property	86,761	64,328
Impairment of assets	-	(1,059)
Operating profit	**75,474**	**82,086**
Financial income	8,520	11,827
Financial cost	(5,955)	(9,832)
Finance costs, net	**2,565**	**1,995**
Profit before tax	**78,039**	**84,081**
Income tax expense	(13,190)	(14,834)
Profit of the period	**64,849**	**69,247**
Total comprehensive income attributable to Company shareholders:		
	64,849	69,247
Total comprehensive income for the period	**64,849**	**69,247**

	2021	2020
Cash flows from operating activities		
Profit of the period	**64,849**	**69,247**
Profit of the period reconciliation adjustments with net cash flows:	**(75,298)**	**(42,429)**
Real estate investment valuation gains	(86.651)	(64,328)
Resumption of impairment loss for PPE	230	2,058
Depreciation of property, plant and equipment	498	1,429
Financial income	(8,520)	(6,432)
Financial cost	5,955	10,010
Income tax expense	13,190	14,834
Working capital adjustments	**(74,679)**	**34,513**
Decrease / (increase) trade and other receivables	19,375	4,362
Decrease / (increase) inventory ownership	(111,657)	48,209
(Decrease) / increase in trade, other debts and contractual debts	19.771	(26,812)
(Decrease) / increase in provisions	621	(240)
Income tax paid	(2,789)	(5,840)
Net cash flows generated from operating activities	**(85,128)**	**46,497**
Investment activities		
Loans granted to subsidiaries	(54.649)	(40.071)
Loan reimbursements collected from subsidiaries	81.776	4.577
Investments in subsidiaries	1,798	(2,149)
Acquisition of property, plant and equipment	(2,460)	(1,504)
Expenditure on real estate investments under development	(30,901)	(3,504)
Expenditure on developing PPE	(8,346)	(347)
Income from property, plant and equipment	152	421
Interest received	12,397	1,088
Net cash flows used in investing activities	**(233)**	**(41,489)**
Financial activities		
Loan receipts	95,160	62,472
Purchase of own shares	(1,366)	(7,396)
Repayment of principal of loans	(14,504)	(26,038)
Dividends paid	-	(10,449)
Interest paid	(9,823)	(6,889)
Net cash flows generated from financing activities	**69,467**	**11,700**
Net increase in cash and cash equivalents	**(15,894)**	**16,708**
Cash and cash equivalents as of January 1	52,065	35,357
Cash and cash equivalents as at 31 December	**36,171**	**52,065**

Willbrook Platinum Business & Convention Center, Soseaua Bucuresti – Ploiesti, Nr. 172-176, Cladirea A, Etaj 1, Bucuresti, Sector 1 Cod postal 015016, Telefon: +40.21.230.75.70/71/72, Fax: +40.21.230.75.81/82/83, e-mail: office@impactsa.ro
Capital social subscris si integral varsat: 414.807.823,75 RON
Inmatriculat la O.R.C. de pe langa T.M.B. sub nr. J40/7228/2018, C.I.F. RO 1553483
impactsa.ro

3. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the consolidated annual financial statements for 2021 prepared in accordance with the International Financial Reporting Standards (IFRS) and audited according to the Report of the financial auditor for the fiscal year 2021

	31 December 2021	31 December 2020
ASSETS		
Non-current assets		
Property, plant and equipment	15,215	7,552
Intangible assets	221	136
Investment property	571,882	457,706
Investments accounted for using the equity method	-	2,158
Total non-current assets	**587,318**	**467,552**
Current assets		
Inventories	538,922	434,741
Trade and other receivables	36,135	26,574
Cash and cash equivalents	42,037	59,022
Total current assets	**617,094**	**520,337**
Total assets	**1,204,412**	**987,889**
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	401,214	272,464
Share premium	(4,475)	65,711
Revaluation reserve	3,001	3,001
Other reserves	14,279	13,305
Own shares	(841)	(2,675)
Retained earnings	303,676	289,022
Total equity	**716,854**	**640,828**
Non-current liabilities		
Loans and borrowings	150,121	167,457
Trade and other payables	6,914	1,909
Deferred tax liability	68,490	55,300
Total non-current liabilities	**225,525**	**224,666**

IMPACT
Developing Sustainable Communities
Since 1991

	31 December 2021	31 December 2020
Current liabilities		
Loans and borrowings	186,912	88,379
Trade and other payables	73,833	33,349
Provisions for risks and charges	1,288	667
Total current liabilities	**262,033**	**122,395**
Total liabilities	**487,558**	**347,061**
Total shareholders' equity and liabilities	**1,204,412**	**987,889**

Revenue from real estate inventories	137,585	204,397
Costs of real estate inventories	(87,739)	(141,007)
Gross profit	***49,846***	***63,390***
Net rental income	543	928
General and administrative expenses	(22,741)	(21,865)
Marketing expenses	(6,372)	(4,545)
Other income/expenses	(8,020)	(3,629)
Depreciation and amortization	(1,159)	(1,738)
Gains from investment property	86,651	64,328
Operating profit	***98,748***	***96,869***
Finance income	2,815	5,417
Finance cost	(6,267)	(10,843)
Finance result net (loss)	**(3,452)**	**(5,426)**
Profit before income tax	***95,296***	***91,443***
Income tax credit/(charge)	(16,496)	(16,587)
Profit for the period	***78,800***	***74,856***
Total comprehensive income attributable to:		
Owners of the Company	78,800	74,856
Total comprehensive income for the period	**78,800**	**74,856**
Result per share		
Basic result per share (RON/share)	0.05	0.05

	2021	2020
Profit for the period	**78,800**	**74,856**
Adjustments to reconcile profit for the period to net cash flows:	**(61,407)**	**(36,912)**
Valuation gains on investment property	(86,651)	(64,328)
Gain on disposal of investment property	8,462	-
Reversal of impairment loss for PPE/IP	(2,548)	4,241
Depreciation of property, plant and equipment	791	1,601
Share based payments		2,214
Finance income	(2,815)	(689)
Finance cost	6,267	10,843
Other adjustments from non-cash transactions	(1,409)	(124)
(Decrease) / deferred tax increase	16,496	9,330
Working capital adjustments	**(69,628)**	**(41,709)**
Decrease/(increase) in trade receivables and other receivables	(9,500)	6,310
Decrease in prepayments	(61)	-
Decrease in inventory property	(107,080)	(9,997)
(Decrease)/increase in trade, other payables, and contract liabilities	51,508	(30,590)
(Decrease)/increase in provisions	621	(240)
Income tax paid	(5,116)	(7,192)
Net cash flows from operating activities	**(52,235)**	**(3,765)**
Investing activities		
Proceeds (payments) of Investment Property	2,158	(2,158)
Purchase of property, plant and equipment	(329)	(4,995)
Payments for own shares	(1,365)	(9,610)
Expenditure on investment property under development	(30.540)	(3,607)
Expenditure on PPE under development	(8,361)	7
Proceeds from property, plant and equipment	177	569
Interest received	-	-
Net cash flows from investing activities	**(38,260)**	**(19,794)**
Cash flows from financing activities:		
Proceeds from borrowings	197,269	163,586
Repayment of principal of borrowings	(117,141)	(109,884)
Dividends paid	-	(10,449)
Interest paid	(6,617)	(6,134)
Net cash used in financing activities	**75,511**	**37,119**
Net increase / (decrease) of cash and equivalents	**(16,986)**	**13,560**
Cash and equivalents as at 1 January	**59,022**	**45,462**
Cash and equivalents as at 31 December	**42,037**	**59,022**

Willbrook Platinum Business & Convention Center, Soseaua Bucuresti – Ploiesti, Nr. 172-176, Cladirea A, Etaj 1, Bucuresti, Sector 1 Cod postal 015016, Telefon: +40.21.230.75.70/71/72, Fax: +40.21.230.75.81/82/83, e-mail: office@impactsa.ro
Capital social subscris si integral varsat: 414.807.823,75 RON
Inmatriculat la O.R.C. de pe langa T.M.B. sub nr. J40/7228/2018, C.I.F. RO 1553483
impactsa.ro

4. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, was approved distribution of the net profit achieved in 2021, amounting to RON 64,849,401, in accordance with the proposals of the Board of Directors, as follows:

   a) Legal reserve: RON 22,124,481;
   b) Coverage of retained earnings from restatement: RON 7,463,584;
   c) Undistributed result carried forward: RON 35,261,336.

5. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,155,922,223 votes "in favor", representing 92,93% of the total number of votes held by the shareholders attending the Assembly and 87,992,333 votes "abstention" representing 7,07% of the total number of votes held by the shareholders attending the Assembly it was approved the release of liability of the administrators for the fiscal year 2021.

6. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the activity program and approval of the income and expense budget for the fiscal year 2022, in accordance with the information materials.

Profit & Loss 2022 (EUR)	Total	% Revenues
Revenue from real estate inventories	**102,550,735**	**97.8%**
Costs of real estate inventories	(66,945,915)	63.8%
Gross margin	**35,604,820**	**33.9%**
% gross margin	***35%***	
Rental income	**202,289**	**0.2%**
Expenses with rented assets	(34,798)	0.0%
Rental gross profit	**167,491**	**0.2%**
% gross profit	***83%***	
Facilities Management apartments - revenue	**530,586**	**0.5%**
Facilities Management - expenses	(754,680)	0.7%
Facilities Management gross profit	**(224,094)**	**0.2%**
Plaza - Revenue	**780,803**	**0.7%**
Plaza - Operating expenses	(97,414)	0.1%

IMPACT
Developing Sustainable Communities
Since 1991

Plaza gross profit	**683,389**	**0.7%**
% gross profit	***88%***	
Total revenue wellness	**828,250**	**0.8%**
Operating expenses wellness	(713,186)	0.7%
Wellness gross profit	**115,064**	**0.1%**
% gross profit	***14%***	
FF&E sales gross profit	**72,000**	**0.1%**
% gross profit	***12%***	
Other operational revenue	90,000	0.1%
Other operating expenses	**(10,361,238)**	**9.9%**
General and administrative expenses	(7,851,192)	7.5%
Marketing expenses	(1,741,495)	1.7%
Depreciation and amortization	(516,551)	0.5%
Contingencies	(252,000)	0.2%
Annual operating profit	**26,147,432**	**24.9%**
% Operating profit / Revenue from real estate inventories	***25%***	
Finance costs, net	(4,349,852)	4.1%
Profit before income tax	**21,797,580**	**20.8%**
% PBIT / Revenue from real estate inventories	***21%***	
Income tax credit/(charge)	(3,487,613)	3.3%
Profit for the period	**18,309,967**	**17.5%**
% Net profit / Revenue from real estate inventories	***18%***	
EBITDA	**26,698,781**	**25.5%**
% EBITDA / Revenue from real estate inventories	***26%***	

7. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the remuneration of the members of the Board of Directors and the Chairperson of the Board of

Directors: i.e. EUR 3,000 gross/month and EUR 4,600 gross/month of the Chairperson of the Board of Directors.

8. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the Company's Remuneration Policy, in accordance with the information materials.

9. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the Report for the remuneration of the Company's leaders for the year 2021.

10. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the election of the external financial auditor, ERNST & YOUNG ASSURANCE SERVICES SRL, for the fiscal year 2022.

11. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the participation of the members of the Board of Directors in the "Stock Option Plan 2022-2023" type program implemented by the Company under the following conditions:

    (a) The members of the Board of Directors having specific positions within the Board of Directors, according to the regulation on its activity, have the right to participate in the "Stock Option Plan 2022-2023" type program, which represents additional remuneration according to Art. 153^18 (2) of Company Law No. 31/1990, being distributed a total maximum number of 900,000 shares.

    (b) The Board of Directors shall determine the amount of the additional remuneration for each member of the Board of Directors, based on the Remuneration Committee's recommendations, according to Art. 153^18 (2) and (4) of Company Law No. 31/1990.

    (c) For the members of the Board of Directors, the option right may be exercised after a period of 12 months from the date of granting the option right.

    (d) The option rights shall be granted until 31 August 2022.

(e) After the lapse of the 12 month-period from the date of granting the option right, the members of the Board of Directors shall have to exercise this option right within one month.

12. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the empowerment, with the possibility of substitution, of Mrs. Iuliana-Mihaela Urda to sign in the name of the shareholders the Meeting resolution, as well as any other documents in relation thereto and to fulfill any and all the formalities stipulated by law in order to obtain the registration and to ensure the opposability of the Meeting resolution towards third parties.

13. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the date of 17 May 2022 as a registration date that serves for the identification of the Company's shareholders upon which the effects of the decisions passed within the Meeting (the "**Registration Date**").

14. With a total number of 1,243,914,556 valid votes, representing 1,243,914,556 shares and 74,969% of the subscribed and paid up share capital of the Company and 75,031% of the total voting rights out of which 1,243,914,556 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the date of 16 May 2022 as Ex - Date.

Chairperson of the Board of Directors

Iuliana Mihaela Urda